

**FINANCIAL OVERSIGHT AND MANAGEMENT BOARD  
FOR PUERTO RICO**



*José B. Carrión III*

Chair

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David A. Skeel, Jr.*

*Natalie A. Jaresko  
Executive Director*

**BY ELECTRONIC MAIL**

January 14, 2019

Honorable Ricardo A. Rosselló Nevares  
Governor of Puerto Rico  
La Fortaleza  
PO Box 9020082  
San Juan, PR 00902-0082

Dear Governor Rosselló Nevares:

On December 3, 2018, we wrote to you about a number of ways in which the Government has failed to comply with PROMESA. One such way concerned Section 203(a), which provides that “[n]ot later than 15 days after the last day of each quarter of a fiscal year. . . , the Governor shall submit to the Oversight Board a report, in such form as the Oversight Board may require” describing budget to actual for such preceding quarter, and “any other information requested by the Oversight Board.”

We observed that the Government did not submit complete Section 203(a) budget to actual reports for the Commonwealth, PREPA, PRASA, UPR, or HTA for fiscal year 2018 and had not submitted complete Section 203(a) budget to actual reports for the Commonwealth, PREPA, PRASA, UPR, or HTA for first quarter of fiscal year 2019. We directed you to complete such reports for the Commonwealth, PREPA, PRASA, UPR, and HTA by December 21, 2018.

On December 21, 2018, the only complete Section 203(a) budget to actual report we received was for the Commonwealth for the first quarter of fiscal year 2019. As of today, we still have not received Section 203(a) budget to actual reports for the Commonwealth for fiscal year 2018 or for PREPA, PRASA, UPR, or HTA for fiscal year 2018 or for first quarter of fiscal year 2019. Please submit such missing reports by January 18, 2019.

Moreover, we remind you that the Section 203(a) budget to actual reports for second quarter of fiscal year 2019 are due tomorrow for the Commonwealth, PREPA, PRASA, UPR, and HTA.

We look forward to timely submissions of those reports.

Hon. Ricardo A. Rosselló Nevares

January 14, 2019

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Sincerely,



Natalie A. Jaresko

Andrew G. Biggs

José B. Carrión

Carlos M. García

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David A. Skeel, Jr.

CC: Christian Sobrino Vega

Raúl Maldonado Gautier

Teresita Fuentes Marimón